GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Municipal Administration & Urban Development Department – Visakhapatnam Urban Development Authority – Auction of bulk land – Release of funds for an amount of Rs.28,13,34,977/- to VUDA towards payment of interest to M/s. Devona Infrastructure Pvt. Ltd. - Orders -Issued.

MUNICIPAL ADMINISTRATION & URBAN DEVELOLPMENT (H2) DEPARTMENT

G.O.MS.No. 111 Dated: 05-05-2016

Read the following:-

1. G.O.Ms.No.201, Municipal Administration and Urban Development (H2) Department, Dt.14.09.2015.
2. G.O.Ms.No.206, Municipal Administration and Urban Development (H2) Department, Dt.21.09.2015.
3. G.O.Ms.No.71, Municipal Administration and Urban Development (H2) Department, Dt.22.03.2016.
4. G.O.Rt.No.1173, Finance (FMU.I&I, EF&MA) Department, Dt.29.04.2016.

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ORDER:-

In the G.O. 3rd read above, orders were issued according administrative sanction for an amount of Rs.28,13,34,977/- to Visakhapatnam Urban Development Authority (VUDA), Visakhapatnam towards payment of interest to M/s. Devona Infrastructure Pvt. Ltd. @ rate of 8% p.a. calculated on principle amount of Rs.78,63,40,000/- for the period from 09.05.2011 to 28.10.2015.

2. In the G.O. 4th read above, the Finance (FMU-I-I,EF,MA) Department have issued Budget Release Order for an amount of Rs.2813.35 lakhs under Non-Plan as additional funds in relaxation of Treasury Control and Quarterly Regulation Orders, pending submission of Supplementary Estimates at appropriate time during current Financial Year to Visakhapatnam Urban Development Authority (VUDA), Visakhapatnam towards interest payable to M/s Devona Infrastructures Pvt. Ltd.

3. In pursuance of the Budget Release Order issued in the G.O. 4th read above, Government hereby release an amount of Rs.28,13,34,977/- (Rupees Twenty Eight crores Thirteen lakhs Thirty Four thousand Nine hundred and Seventy Seven only) to Visakhapatnam Urban Development Authority (VUDA), Visakhapatnam towards interest payable to M/s Devona Infrastructures Pvt. Ltd. as additional funds, in relaxation of Treasury Control and Quarterly Regulation Orders pending submission of Supplementary Estimates at appropriate time during current Financial Year 2016-17.

4. The Assistant Secretary and Drawing & Disbursing Officer, Municipal Administration and Urban Development Department is requested to draw the amount sanctioned in para (3) above and credited into Vice Chairman, Visakhapatnam Urban Development Authority, Visakhapatnam A/c No.164901000003333 Indian Overseas Bank, VUDA Branch, Visakhapatnam, IFSC Code:IOBA0001649, Visakhapatnam.

5. The Vice Chairman, Visakhapatnam Urban Development Authority, Visakhapatnam shall furnish the expenditure particulars and Utilization Certificates to the Government under intimation to Accountant General, Andhra Pradesh, Hyderabad.

6. This order issues in accordance with the BRO issued in the G.O.4th read above.

[BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH]

R.KARIKAL VALAVEN
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Assistant Secretary to Government / Drawing and Disbursing Officer,
MA&UD Department, Andhra Pradesh Secretariat, Hyderabad.
The Vice Chairman,
Visakhapatnam Urban Development Authority, Visakhapatnam.

Copy to:

The Municipal Administration and Urban Development (Budget) Department,
Andhra Pradesh Secretariat, Hyderabad.
The Deputy Pay and Accounts Officer, A.P. Secretariat, Hyderabad.
The Pay and Accounts Officer, Andhra Pradesh, Hyderabad.
The Director of Treasuries and Accounts, Andhra Pradesh, Hyderabad.
The Accountant General, Andhra Pradesh, Hyderabad.
The Finance (FMU-I-I,EF&MA) Department.
SF /SC.

//Forwarded :: By Order//

SECTION OFFICER